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OFFICE OF THE SECRETARY FEDERAL MARITIME COMM

NMCC/Grimaldi Space Charter Agreement FMC No.

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ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The scope of this Agreement is space chartering involving transportation of new vehicles and other Ro/Ro cargo between ports and inland points in the United States, on the one hand, and Europe, the Mediterranean, and the Middle East, on the other, except from the United States East and Gulf Coasts to Central African Republic, Gambia, Mali, Senegal, and Sierra Leone (The foregoing geographic scope referred to in this Agreement as the "Trade".

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1 The Parties are authorized to charter space and enter into non-exclusive transshipment arrangements for the carriage of vehicles and other Ro/Ro cargo to/from one another in the Trade on an "as needed/as available" basis, up to the full reach of a vessel, on vessels owned, chartered, or managed by them, or on which they have space pursuant to filed and effective agreement, on such terms and conditions as the Parties may agree from time to time. To facilitate efficient operations under this Agreement, the Parties may discuss and agree upon space requirements and the availability of space on their vessels; the timing of the provision of space; procedures for booking space, for documentation, for special cargo handling instructions or requirements, and for other administrative matters relating to chartering and transportation provided under this Agreement; and the terms and conditions for the use or interchange of equipment useful in the carriage of cargo in the Trade covered by this Agreement. Space chartered hereunder may not be sub-chartered to another carrier, except between NMCC and WLS.

The discussion and agreement permitted by this Section 5.1 includes discussion and agreement about the volumes, cargo characteristics, shipping requirements, and other transportation features of service for a specific shipper, when such shipper has given written authorization for such discussion and agreement. This does not include the authority to discuss rates.

5.2 Compensation for any space chartered pursuant to this Agreement shall be upon such terms and at such hire as the Parties may from time to time agree. Billing and payment terms and

conditions shall also be as agreed between the Parties from time to time.